

NORTH EAST INDUSTRIAL DEVELOPMENT SCHEME -2017 (NEIDS -2017)

The total incentives availed by an *eligible* industrial unit under the *scheme* should not exceed *the* total investment in plant and machinery subject to a *maximum* limit of Rs.200.00 crore per unit The following incentives will be *provided to* eligible industrial units on reimbursement basis:

I. Central Capital Investment Incentive for access to credit (CICIAC) :

All eligible new industrial units in the manufacturing and service sector located anywhere in the North Eastern Region will be provided Central Capital Investment Incentive for access to credit (CICIAC) @ 30% of the investment in plant and machinery with an upper limit of Rs.5.00 crore.

2. Central Interest Incentive(CII) :

All eligible new industrial units located anywhere in the North Eastern region shall be given an interest incentive @3% on working capital credit advanced by the Scheduled Banks or Central/State financial institutions for first 5 years from the date of commencement of commercial production.

3. Central Comprehensive Insurance Incentive (CCII) :

All eligible new industrial units located anywhere in the North Eastern region will be eligible for reimbursement of 100% insurance premium on insurance of building and Plant & Machinery for a maximum period of 5 years from the date of commencement of commercial production.

4. Goods and Services Tax (GST) Reimbursement :

All eligible new industrial units will be eligible for reimbursement of Goods and Services Tax (GST) paid on finished products manufactured in the North Eastern Region up to the extent of the central share of the CGST and IGST for a period of 5 years from the date of commencement of commercial production.

5. Income Tax (IT) Reimbursement :

The industrial unit set up under this Scheme can claim reimbursement of central share of income tax for first 5 years, including the year of commencement of commercial production by the unit.

6. Transport Incentive(TI);

All eligible new industrial units can avail incentive on transportation of only finished goods through Railways or the Railway Public Sector Undertakings, Inland Waterways or scheduled airline for a period of five years from the date of commencement of commercial production/ operation, subject to production of actual receipts.

7. Employment Incentive (EI) :

DIPP shall be paying additional 3.67% of the employer's contribution to Employees' Provident Fund (EPF) in addition to Government bearing 8.33% Employee Pension Scheme (EPS) contribution of the employer in the Pradhan Mantri Rojgar Protsahan Yojana (PMRPY).

Mandatory requirement to avail the Scheme benefits:-

- a) The Scheme requires that all eligible industrial units would have to register under the Scheme with Department of Industrial Policy and Promotion, Govt. of India, through the portal prior to being eligible for any benefit under this scheme. In this regard, an online application process shall be developed under which the applicants have to submit applications along with the DPR.
- b) The units should start commercial production within 18 months of approval.
- c) Only new industrial units shall be eligible under the scheme.